



**Cabazon Water District**  
14-618 Broadway Street • P.O. Box 297  
Cabazon, California 92230

**FINANCE & AUDIT COMMITTEE MEETING**

**MINUTES**

**Meeting Location:**

Cabazon Water District Office  
14618 Broadway Street  
Cabazon, California 92230

**Meeting Date:**

Tuesday, December 20, 2016 – 5:00 PM

CALL TO ORDER,

PLEDGE OF ALLEGIANCE,

ROLL CALL

Director Bui - Present  
Director Israel - Present

Calvin Louie (General Manager) - Present  
Elizabeth Lemus, Board Secretary - Present  
Cindy Byerrum, Financial Consultant - Present

**\*Note: This meeting was recorded by the District -**

FINANCE & AUDIT COMMITTEE

1. Discussion: Finance & Audit Committee Report
  - Balance Sheet
  - Profit and Loss Two Month Comparison
  - Profit and Loss Budget Comparison
  - Fiscal Year 2016-2017 Budget Comparison
  - Statement of Cash Flows

Ms. Byerrum, the District's contract CPA, noted on the Balance Sheet that the LAIF balance as of November 30, 2016 is \$351,523 which is very low, and the low reserve balances will be addressed in the rate study being performed by NBS. She also noted that the District's liabilities exceeded the District's spendable assets by approximately \$500,000, which will also be addressed in the rate study.

Ms. Byerrum noted on the Profit & Loss that the District's revenues are at 41% in total, which is right on target with the budget. The total expenses were at 37% of budget, which is slightly lower than budgeted but that is often due to the uneven timing of certain expenses such as repairs and maintenance.

Overall, the District's year to date loss through November 30, 2016 was \$110,264, which was 23% of budget. Ms. Byerrum noted that the practice of operating at a loss will be addressed in the upcoming rate study.

2. Finance & Audit Committee District Payables Review and Approval/Signing

**PUBLIC COMMENT**


Any person may address the Board of Directors at this time on any matter within the subject matter jurisdiction of the Cabazon Water District; however, any matter that requires action will be referred to staff for investigation and reported at a subsequent Board of Directors meeting. The Board of Directors is prohibited by law from discussing or taking immediate action on items during this public comment period. To comment on specific agenda items, please advise the Board secretary prior to the meeting. **Each public comment will be limited to three (3) minutes. Individuals may not give their time away to another spokesperson. After two (2) minutes, the speaker will be notified that he/she has one (1) minute remaining. AB 1234 ORAL REPORTS (Gov. Code Sec. 53232.3(d))**

**ADJOURNMENT**

Motion to adjourn at 17:07 hr. made by Director Israel and 2<sup>nd</sup> by Director Bui.

Meeting adjourned at 17:07 hr. on December 20, 2016.

  
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Robert Lynk, Board Chair  
Board of Directors  
Cabazon Water District

  
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Elizabeth Lemus, Secretary  
Board of Directors  
Cabazon Water District

**ADA Compliance Issues**

In compliance with the Americans with Disabilities Act & Government Code Section 54954.2, if special assistance is needed to participate in a Board meeting, please contact the Clerk of the Board at (951) 849-4442. Notification of at least 48 hours prior to meeting time will assist staff in assuring that reasonable arrangements can be made to provide accessibility at the meeting.